

# **Exhibit 1**

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## Former Apple Executive Larry Jackson Launches Gamma, New Music Company With Usher, Rick Ross on Roster

By Shirley Halperin, Jem Aswad





Getty Images

**UPDATED:** When [Larry Jackson left Apple Music](#) in September after seven years as the company's global creative director, he kept quiet about his next move. But as an industry veteran with a deep rolodex and longstanding relationships with top music stars like Kanye West, Nicki Minaj, Lil Wayne and Drake, his next venture was bound to be a very big one.

On Wednesday, Jackson announced the launch of Gamma, a multi-platform, multi-faceted business that will see him acquiring or joining forces with major artists and brands, with endeavors in music, films, merchandise, fashion, web3 and other areas. The company was cofounded with former Interscope CFO Ike Youssef; backers include Todd Boehly's Eldridge Industries, Apple and indie film studio A24. The company is said to have \$1 billion available in equity and debt, although other sources tell *Variety* that Apple is a partner but not an investor, and the money involved is significantly lower.

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and that was included in the rewrite.

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The first artists to join the roster include Usher and Rick Ross, and, according to [Billboard](#), a stake in the Death Row catalog acquired by Snoop Dogg late last year. Sources tell *Variety* that Jackson also has his sights set on signing Travis Scott, who has one more album left in his contract with Epic Records. Sources also say that the company made a run at the [catalog Dr. Dre recently sold](#) to Universal Music and Shamrock Holdings for upward of \$200 million.

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The announcement states that the company “operates in distinct but connected business segments: recorded music, visual content, media, creative agency, and direct-to-consumer products. Gamma’s capabilities revolve around three pillars — content creation, content distribution, and development of the artist-centered business enterprise.” It will also collaborate with Eldridge on the growth and development of its music copyrights, which include the Killers’ pre-2020 songs, an investment in Bruce Springsteen’s catalog and others.

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Jackson acquired the distribution platform Vydia in December, absorbing its employees into the new company, and has struck podcast deals with Naomi Campbell and Shade Room founder Angelica Nwandu. The company is also partnered with A24; Fred Davis and Raine Group served as financial advisor.

The announcement was hinted this week in characteristically low-key fashion with [enormous billboards](#) on Sunset Blvd. in Los Angeles and New York’s Times Square.

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Jackson's new venture also aligns him with L.A. Reid, the former chairman of Epic Records, Island Def Jam and Arista, who [sold his independent label HitCo to Concord](#) last year. Sources say that the team is working to acquire the rights to the final album in Usher's contract with RCA in exchange for an undisclosed amount of money and a percentage of the project, with Reid overseeing the album's production.

Over the past 20 years Jackson has held senior positions at RCA and J Records (working closely with Clive Davis) as well as Interscope and Apple Music, where he worked with Jimmy Iovine, who acted as a consultant (and presumably an investor) in Gamma. Jackson's new company is in position to execute many of the artist-centric endeavors Iovine has long advocated.

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The company's leadership team is:

[Larry Jackson](#), Co-Founder and CEO

Ike Youssef, Co-Founder and President

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Breyon Prescott, EVP of Content and Music  
Roy LaManna, Chief Technology and Product Officer  
Reza Hariri, Chief Revenue Officer Media  
Jenna Gaudio, Co-President of Distribution  
Mark Gorman, Co-President of Distribution  
Rand Hoffman, Head of Business and Legal Affairs  
Mika El-Baz, Strategic Communications Advisor  
Doubleday & Cartwright, Creative Agency

In addition, Tony Minella, Co-Founder and President, Eldridge, and Daniel Katz, Co-Founder and Partner, A24, will join Gamma's board, while Bill McDermott, CEO, Service Now, and Joseph Calabrese, Former Global Chair/Entertainment, Sports and Media Practice at Latham & Watkins, will serve as senior advisors.

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